

Table 4  
House Price Appreciation, 1998-2002  
For Selected States  
CAP Loans, as of September 2003

	N	Change in Value (\$)	Change in Value (%)	Annual Appreciation Rate	% with Negative Value Change
All	19,163	16,433	19.7	5.43	1.6%
MD	290	58,438	40.7	18.16	0.3%
CA	3,469	83,981	59.6	16.70	0.1%
FL	570	26,079	30.4	13.16	1.4%
VA	796	34,928	36.9	11.23	0.5%
IL	497	29,943	28.4	8.50	0.2%
AZ	468	13,557	15.4	6.65	2.6%
NV	242	21,902	21.0	7.42	2.1%
TX	522	12,895	16.5	5.70	5.2%
MI	321	13,693	17.0	5.52	0.3%
OK	762	9,958	13.8	5.10	0.9%
GA	699	15,556	15.8	4.99	1.9%
TN	306	9,086	12.8	4.38	3.6%
OH	727	7,688	11.0	4.19	3.2%
MS	575	8,920	13.2	3.94	0.2%
NC	6,476	11,554	14.2	3.38	2.5%
SC	1,003	10,269	13.7	3.29	1.7%
Other States	1,440	16,268	18.9	6.65	1.3%

Source: Self-Help, Fannie Mae, authors' calculations

Reported values are medians, except in the last column. The Annual Appreciation Rate is compounded monthly.

States are in descending order of price appreciation rate.